

iShares Large Cap Moderate Quarterly Laddered ETF
IVVM | Cboe BZX Exchange
Semi-Annual Shareholder Report — January 31, 2026



This semi-annual shareholder report contains important information about iShares Large Cap Moderate Quarterly Laddered ETF (the “Fund”) for the period of August 1, 2025 to January 31, 2026. You can find additional information about the Fund at blackrock.com/fundreports. You can also request this information by contacting us at 1-800-iShares (1-800-474-2737).

What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

Fund name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
iShares Large Cap Moderate Quarterly Laddered ETF	\$25 ^(a)	0.47% ^{(a)(b)}

^(a) Excludes fees and expenses incurred indirectly as a result of investments in underlying funds.

^(b) Annualized.

Key Fund statistics

Net Assets	\$144,488,793
Number of Portfolio Holdings	12
Portfolio Turnover Rate	1%

What did the Fund invest in?

(as of January 31, 2026)

Portfolio composition

<i>Asset Type</i>	<i>Percent of Net Assets</i>
Equity Funds	99.3%
Purchased Put Options	1.9
Futures	0.0 ^(a)
Written Call Options	(0.7)
Written Put Options	(0.9)
Money Market Funds	0.5
Liabilities in excess of other assets	(0.1)

^(a) Rounds to less than 0.1%.

Additional information

If you wish to view additional information about the Fund, including but not limited to financial statements, the Fund’s prospectus, and proxy voting policies and procedures, please visit blackrock.com/fundreports. For proxy voting records, visit blackrock.com/proxyrecords.